

Multifamily Building Transactions



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“2022 was a record year for Multifamily rent growth and investment sales volume, which increased 70% compared to 2021. Despite a banner year for Multifamily assets, rising interest rates in the second half of 2022 coincided with an 8% drop in total Multifamily transaction volume in the second half of the year compared to the first half. Multifamily asset pricing also fell off in the second half of 2022, with the average price per unit dropping to \$342k, compared to \$395k in the first half of 2022.”

407 verified multifamily transactions

totaling

6.4M SF

\$2.6B

approximate total dollar volume

The North-Central Brooklyn Region recorded the most trades at

125

The Greater Downtown Brooklyn Region had the largest largest dollar volume with a total of

\$693M

Top 5 Multifamily Transactions of 2022 By Dollar Volume

260 Gold St	Downtown Brooklyn	\$225,000,000
The Vitagraph - 1277 E 14 St	Midwood	\$180,000,000
205 & 225 N 9th St & 220 N 10th	Williamsburg	\$143,350,000
355 Hicks St	Cobble Hill	\$92,083,019
The Berkley, 223 N 8th St	Williamsburg	\$70,770,000



The largest multifamily transaction in 2022 was 260 Gold Street located in Downtown Brooklyn. The 286-unit rental complex was purchased by KKR & Dalan Management.

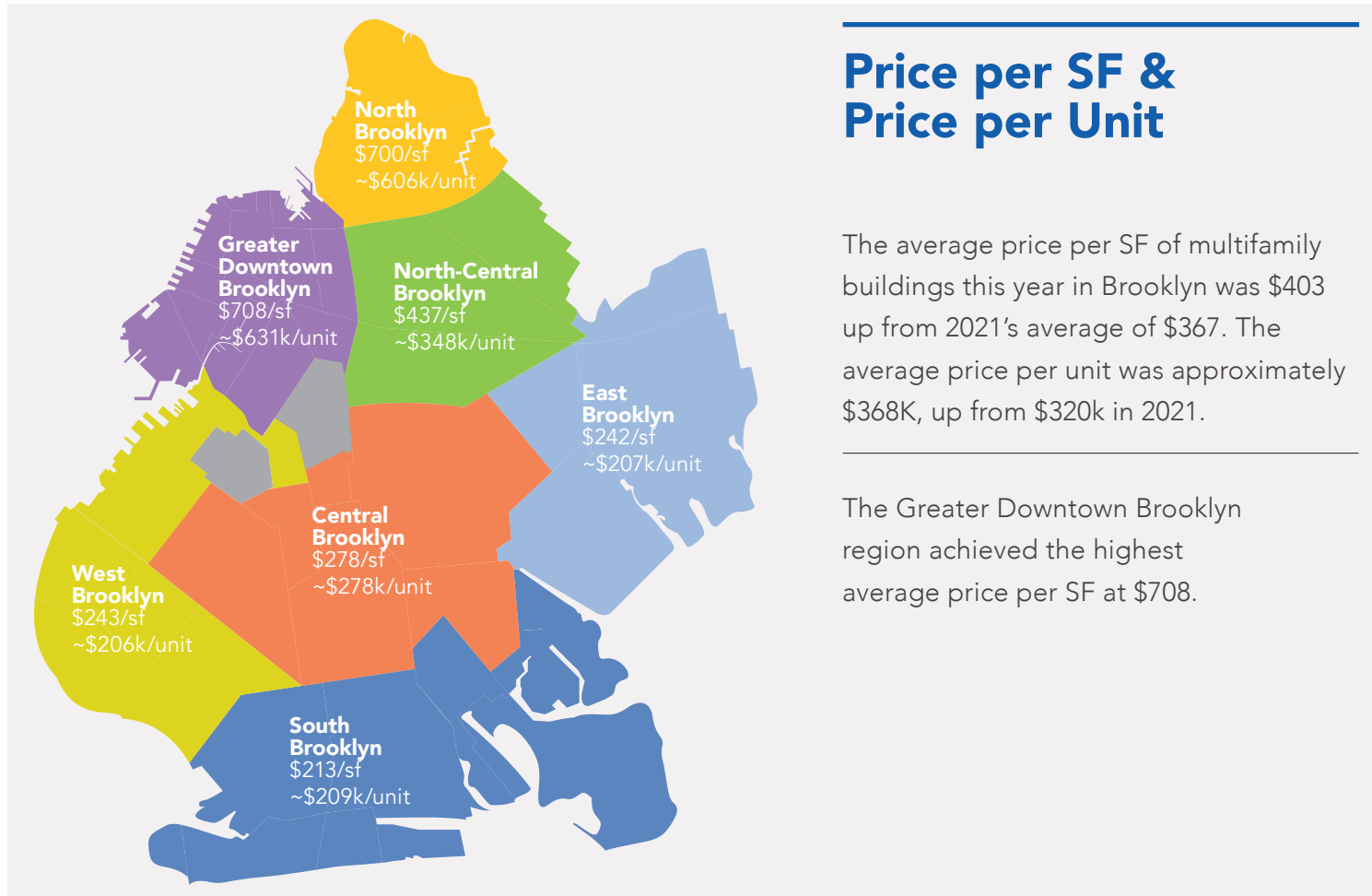
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Region	Neighborhood	Dollar Volume	Total Transactions	Avg. Transaction	Total Units	Avg. P/Unit**	Total SF	Avg. PPSF*
Central Brooklyn	Borough Park	\$27,910,000	14	\$1,993,571	107	\$260,841	83,312	\$335
	East Flatbush	\$35,771,346	18	\$1,987,297	161	\$222,182	136,563	\$262
	Flatbush	\$6,572,620	2	\$3,286,310	32	\$205,394	31,256	\$210
	Kensington	\$41,439,313	6	\$6,906,552	232	\$178,618	225,889	\$183
	Lefferts Gardens	\$9,325,000	3	\$3,108,333	38	\$245,395	34,295	\$272
	Midwood	\$336,145,000	13	\$25,857,308	1,027	\$327,308	1,107,766	\$303
	Prospect Park South	\$7,400,000	1	\$7,400,000	71	\$104,225	51,582	\$143
	Total/Average	\$464,563,279	57	\$8,150,233	1,668	\$278,515	1,670,663	\$278
East Brooklyn	East New York	\$14,334,000	8	\$1,791,750	69	\$237,233	59,313	\$276
	Total/Average	\$14,334,000	8	\$1,791,750	69	\$237,233	59,313	\$276
Greater Downtown Brooklyn	Boerum Hill	\$50,300,000	3	\$16,766,667	99	\$508,081	79,282	\$634
	Brooklyn Heights	\$59,030,000	10	\$5,903,000	103	\$573,107	74,290	\$795
	Carroll Gardens	\$26,877,637	5	\$5,375,527	51	\$527,012	48,595	\$553
	Clinton Hill	\$38,557,900	8	\$4,819,738	72	\$535,526	52,466	\$735
	Cobble Hill	\$112,603,019	6	\$18,767,170	138	\$815,964	184,328	\$611
	Downtown	\$227,169,378	2	\$113,584,689	292	\$777,977	263,646	\$862
	DUMBO	\$24,058,250	1	\$24,058,250	26	\$925,317	26,079	\$923
	Fort Greene	\$13,003,425	4	\$3,250,856	31	\$419,465	16,170	\$804
	Gowanus	\$8,635,000	3	\$2,878,333	25	\$345,400	19,024	\$454
	Park Slope	\$119,032,000	20	\$5,951,600	234	\$508,684	193,061	\$617
	Prospect Heights	\$11,945,000	3	\$3,981,667	18	\$663,611	16,492	\$724
	Red Hook	\$1,625,000	1	\$1,625,000	8	\$203,125	5,000	\$325
	Total/Average	\$692,836,609	66	\$10,497,524	1,097	\$631,574	978,433	\$708
North Brooklyn	East Williamsburg	\$119,497,593	20	\$5,974,880	182	\$656,580	150,824	\$792
	Greenpoint	\$66,238,101	26	\$2,547,619	189	\$350,466	141,257	\$469
	Williamsburg	\$391,379,768	20	\$19,568,988	581	\$673,631	532,364	\$735
	Total/Average	\$577,115,462	66	\$8,744,174	952	\$606,214	824,445	\$700
North-Central Brooklyn	Bedford-Stuyvesant	\$137,110,429	37	\$3,705,687	377	\$363,688	313,474	\$437
	Bushwick	\$154,105,484	59	\$2,611,957	429	\$359,220	335,841	\$459
	Crown Heights	\$86,550,250	19	\$4,555,276	238	\$363,657	181,966	\$476
	Crown Heights South	\$13,405,000	3	\$4,468,333	53	\$252,925	50,106	\$268
	Ocean Hill	\$16,537,948	7	\$2,362,564	72	\$229,694	51,910	\$319
	Total/Average	\$407,709,111	125	\$3,261,673	1,169	\$348,767	933,297	\$437
South Brooklyn	Brighton Beach	\$101,840,283	5	\$20,368,057	508	\$200,473	513,867	\$198
	Coney Island	\$2,525,375	2	\$1,262,688	14	\$180,384	7,600	\$332
	Gerritsen Beach	\$999,800	1	\$999,800	3	\$333,267	2,400	\$417
	Gravesend	\$95,989,209	11	\$8,726,292	418	\$229,639	423,655	\$227
	Sheepshead Bay	\$90,530,390	9	\$10,058,932	450	\$201,179	10,151	\$215
	Total	\$291,885,057	28	\$10,424,466	1,393	\$209,537	1,368,492	\$213
West Brooklyn	Bath Beach	\$8,925,000	3	\$2,975,000	65	\$137,308	59,444	\$150
	Bay Ridge	\$24,906,000	12	\$2,075,500	127	\$196,110	103,654	\$240
	Bensonhurst	\$39,625,000	10	\$3,962,500	216	\$183,449	200,449	\$198
	Dyker Heights	\$10,033,000	6	\$1,672,167	38	\$264,026	31,378	\$320
	Fort Hamilton	\$4,450,000	1	\$4,450,000	24	\$185,417	16,600	\$268
	Greenwood Heights	\$18,473,209	6	\$3,078,868	42	\$439,838	35,364	\$522
	Sunset Park	\$39,448,797	19	\$2,076,252	195	\$202,302	154,309	\$256
	Total/Average	\$154,351,506	51	\$3,026,500	707	\$259,740	600,220	\$243
Brooklyn Wide	\$2,594,304,523	407	\$6,374,213	7,055	\$367,726	6,435,841	\$403	

This study shows Brooklyn commercial multifamily building transactions for 2022, broken down into region and neighborhood. Considered data points include: total dollar volume, total number of transactions, average transaction price, total units, average price per unit, square footage sold and average price per SF.

* Price per Square Foot / ** Price per Unit

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Transactions & Dollar Volume

